EXHIBIT A-1

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF NEW YORK

SUSANNA MIRKIN and BORIS MIRKIN,
Individually and on Behalf of All Others
Similarly Situated,
Plaintiffs,
vs. No. 18 Civ. 2949(ARR) (RER)
XOOM ENERGY, LLC and XOOM ENERGY
NEW YORK, LLC,
Defendants.
--------------------------------x

VIDEOTAPED DEPOSITION OF
SEABRON ADAMSON
Tuesday, November 8, 2022
10:06 a.m.
Veritext
101 Arch Street
Boston, Massachusetts 02110

Laurie K. Langer, RPR

agreements. If you want to take that to be liability,
liability I guess is a legal term. But -- so I am
addressing issues related to the consistency of the, the
rates and the sales agreements.
Q. Okay. And whether or not XOOM breached those
provisions?
A. Well, I mean, again, "breach" seems a legal word.
But whether it's -- whether the pricing was consistent
with the, with the pricing required in the sales
agreements.
Q. Okay. Is "breach" a word that you have
difficulty with?
A. No, I just.
Q. You've worked in a lot of --
A. Yeah.
Q. -- litigation for a long time.
A. Sure. I just -- I don't know exactly what
implications you're trying to put to that. I was just
trying to describe clearly what I did, which I think is
what's described here.
Q. I guess put differently, you are offering an
opinion about whether or not XOOM complied with the
pricing provisions of its sales agreement?
A. Yes.

Q. Okay. And so are you also offering an opinion
about how the pricing terms of the sales agreements
should be interpreted?
A. No. I'm providing a -- my -- well, I'm providing
my understanding of what it says and in the context of
the, of electricity and gas markets and retail markets
and how that works out. Obviously, I'm not offering a
legal opinion on the language.
Q. Okay.
A. I'm offering my understanding based on knowledge
of these markets of how these, how these work.
Q. Okay. You're not offering a legal interpretation
of the pricing provisions in the XOOM sales agreement?
MR. WITTELS: Objection. I mean, I think he
asked -- he just answered it, didn't he?
MR. MATTHEWS: Steve, please, no speaking
objections today. Please.
MR. WITTELS: But it's the same question.
MR. MATTHEWS: "Objection form" is what's
appropriate to say, as you have reminded me. Okay?
A. I am not offering a legal opinion.
Q. Okay. Were you asked to assume a particular
interpretation of the pricing provisions?
A. No, not really. I mean, they're on the page.

Q. Okay. So the third bullet point says that you
have been asked, "to determine whether XOOM set its
rates as required by the sales agreements."
Correct?
A. Yeah. The consistency, you know, the consistency
from an economic and commercial point between the rates
and, and, you know, how it -- how it -- how it
describes, I think, the phrase that we'll get, we'll get
around to today about the actual and estimated supply
costs --
Q. Yep.
A. -- in the -- in the sales agreement.
Q. Right. That's -- that's where I was going next.
The sales agreement requires that rates be set,
"based on XOOM's actual and estimated supply costs."
Right?
A. I don't have the phrasing in front of me, but
that sounds right.
Q. We can do that. I'm not trying to --
A. Yeah. I mean -- I think that's --
Q. Bear with me one second.
MR. MATTHEWS: May I mark this as Exhibit 2.
(Deposition Exhibit No. 2 marked for
identification.)

Q. Okay. And, Mr. Adamson, does this appear to be a
copy of the sales agreement you were referring to?
A. Yes, I think so. I mean, there were
various, obviously various versions of these over time,
but this looks like the one.
Q. This is the one that you analyzed --
A. Yes, I believe --
Q. -- in connection with preparing this report?
A. Yes, I believe so.
Q. Okay. And in connection with the assignment to
determine whether XOOM set its rates as required by the
sales agreements, can you direct me to the provisions
that you looked at that relate to rate setting?
A. I mean, you know, obviously the -- the -- the
primary one is in this top right box, starting "your
rate."
Q. "Your rate for energy purchases will be a
variable rate, per kilowatt hour, that may change on a
monthly basis, plus taxes and fees, if applicable. Your
monthly variable rate is based on XOOM's actual and
estimated supply costs which may include but not be
limited to prior period adjustments, inventory and
balancing costs. You are responsible for all charges
assessed and billed by your local utility for all

which is I think what you're doing. But I think you understand what we did.
Q. I am, because I'm focusing in my question, I have built this in on your damage calculation. So I understand your position about bullet 3, let's call it. Which is your opinions about whether or not XOOM's rate setting was consistent or not, with the sale agreement.
But I'm talking about with respect to 4, after you concluded --
A. Uh-huh.
Q. -- the rate was not consistent --
A. Right.
Q. -- that your damage model --
A. Right.
Q. -- and what they considered relevant was the amount of gross margin that XOOM put on top of its supply cost?
A. Are we discussing the Method 1 model or the Method 2 model?
Q. Well, it's both; right?
A. Well, it's --
Q. Let's start with Method 1.
A. Okay. Right.
Q. Right. Method 1, what was relevant was the

amount of gross margin that's input on top of its supply costs; right?
MR. WITTELS: Objection.
A. Of the difference -- if you want to -- you're expressing that as a form -- you're expressing the delta, the difference, right, as a gross margin. That's not exactly how it was calculated.
I mean, it was calculated just as there's differences, not any -- you're saying a gross margin on a gross margin calc -- I want to be specific about how you're using the term "gross margin."
Q. I didn't think it was tricky. I mean, your report says that you calculated by reference -- by comparing XOOM's margin reports to XOOM's rate setting workbooks; right?
A. Right. I was getting to the delta between rates and costs.
Q. Okay.
A. It's just that it was in the margin setting workbooks.
Q. So with respect to Model 1 the relevant consideration was the delta between XOOM's total costs and XOOM's margin?
MR. WITTELS: Objection.

A. The -- between total cost and the rate.
Q. Okay. Which is the margin?
MR. WITTELS: Object.
A. The rate is not the margin.
Q. No, I know.
A. A rate is not a margin.
Q. The delta is. The delta is.
A. Okay. We can call that a margin, yes.
Q. The delta between the total costs --
A. Right.
Q. -- and the rate is --
A. Right.
Q. -- the margin; right?
A. That -- that -- you can characterize that as a margin.
Q. Well, what would you characterize it?
A. I would just characterize it as a difference, as a delta.
Q. Okay. You're not offering an opinion in this case that under the sales agreement XOOM could not charge more than the regulated utilities rate; right?
A. No. I mean, the comparison I made was between supply costs and the rate under this contract.
Q. Right. And you're not offering a damage model

that compares XOOM's variable rate charges to what customers would have been charged by the utility during the same time period?
MR. WITTELS: Objection.
A. No. The damage models as we discussed are the two.
Q. Right. And you don't intend to offer an opinion about that?
A. No. The only thing we used was a, as a graphical comparison on the relationship between supply costs and the utility rate, as an example. But the two models are the two models.
Q. Yep. Okay. Are you offering an opinion about what is a reasonable or appropriate margin for an ESCO to charge?
A. Well, to build the second model we needed an estimate of a margin. We really didn't have any information that would allow that to be created, since XOOM had, from what we can tell, had never done it that way. They had never tried to calculate a, or they did not present in any way, I can't say that they never tried. They did not present in the rate setting workbooks and other information calculations of any sort like that. So we used the margin from fixed rate

customers as a proxy of a rate that XOOM itself had used. I can't go further than that because there's no information.
MR. MATTHEWS: Can you read my question back, please.
(Prior testimony read back.)
"Are you offering an opinion about what is a reasonable or appropriate margin for an ESCO to charge?"
A. Yeah. Conceptually, yes. Conceptually, yes.
Thanks for reading that back.
Q. That's okay. And what is the opinion that you're offering conceptually about that?
A. Well, I mean, it's obviously related to the contract that we've been discussing, whether it's based on supply costs, that, you know, if the Court were to decide that a margin was allowed, that it can't be an uncapped margin, that's why we made a second calculation using the fixed rate margin as a proxy of what might be an acceptable margin.
Q. Are you offering any opinion about what is an acceptable or appropriate, a reasonable margin aside from just using XOOM's fixed rate margin?

A. We haven't offered that opinion, we don't have any information to do that.
Q. Do you intend to?
A. If information were to be provided, but that would have to come from XOOM. So I, in the absence of not expecting anymore information to come, no.
Q. Well, we've gotten talking past each other again. I'm talking conceptually. You've said that it will be for the Court to decide whether a margin can be charged and if so what's appropriate; right?
A. Right.
Q. And if we go to trial --
A. Uh-huh.
Q. -- and you take the witness stand --
A. Uh-huh.
Q. -- and I'm asking you questions and the judge gets frustrated with my questions and says, "let's cut to the chase. Mr. Adamson, what do you think is an appropriate margin for an ESCO to charge?" What would your answer be?
MR. WITTELS: Objection.
A. I would say conceptually it's got to be related to the, related to the costs. And in a broad conceptual basis.

Q. And if he said, "but can you give me a cutoff point? Is there a number that you can assign to that?" Would you be able to give him one?
MR. WITTELS: Objection.
A. I wouldn't be able to give him a number on the stand because I wouldn't have the, XOOM's internal information, no.
Q. Okay. So the margin in your view, --
A. Uh-huh.
Q. -- the margin that is appropriate for an ESCO to charge conceptually --
A. Uh-huh.
Q. -- is ESCO specific?
A. Well, again, we're talking about relation to a specific contract, so.
Q. I'm not.
A. You're not.
MR. WITTELS: Don't interrupt him.
A. I am talking -- sorry. I'm talking about this specific contract. Other ESCOs may have, and I'm sure do, very different contractual forms. And in fact, ESCOs -- even the same ESCO will have lots, may have different pricing, right, under different arrangements. We're talking about variable rate pricing here as

opposed to fixed rate pricing.
Q. Uh-huh.
A. Fixed rate pricing, I think we can all agree, the actual outturn margins could be quite different. A lot depends on timing in that case; right? Okay. So I don't know that there is a "single ESCO number" I don't think that's a meaningful concept.
Q. Okay. Is there a single ESCO number for variable rates that in your opinion would be a cap on what is an appropriate or reasonable margin?
A. I don't have a number in mind because I don't know what the, what would be claimed to be the types of, of costs that, to be recovered in that margin. What I don't -- you know, I don't have a number. What I am offering is conceptually that the margin has to be based on something from reality to be meaningful in the context of this contract, and, you know, can't be arbitrary.
Q. Okay.
A. But I don't have a number to give you.
Q. Okay. And would not be able to create one?
MR. WITTELS: Objection.
A. Not -- not on the information available right now. I think that would need more inputs than are

organizations.
Q. But as it relates to rates that they charge customers in New York, they are required to be profit neutral; right?
MR. WITTELS: Objection.
A. I -- again, the utilities themselves are for profit, investor owned companies. I think what you're talking about is the procurement function in the kind of default service rate. Is that what you're referring to?
Q. Yes.
A. I think that -- I think with that -- with that characterization I think that that is they are passing through their costs. Is my understanding of how it's done.
Q. Supply services that the regulated utility provides customers in New York, are profited for the utility?
A. I haven't expressed that opinion. There's a little subtly there about what, I mean, how the utility itself as an aggregate is regulated. I think you're -- I think you're missing something. The -- the passthrough -- the recovery of the utility's default service costs is done without a markup, I agree with you then.

Q. Okay. So based on those calculations that are shown in paragraph 72, under Model 1 customers would actually be put in a better position than if they had just stayed with the utility rather than switching with XOOM; right?
A. Generally, yes.
Q. Let's talk about the Richards case. Richard versus Direct Energy was a variable rate case, --
A. Uh-huh.
Q. -- that filed a putative class action in the District of Connecticut; right?
A. If you say so. I don't remember all the details about it.
Q. Okay. Do you remember how it resolved?
A. No.
Q. Okay. You prepared a report for the plaintiff in that case; correct?
A. Yes.
Q. Okay. And --
A. Well, with -- with someone else.
Q. Right. And you wrote, and the District Court later quoted your opinion, "retailers such as DES must charge some margin on their variable rate sales to cover their legitimate costs of doing business."

Do you remember writing that?
A. No. Not right now. But I'm assuming you're reading it correctly.
Q. Okay. Is that a view that you no longer hold?
A. Well, in general you have to -- no. I mean, yes. In the sense -- they have to -- in general they have to charge a margin, the question is whether they can charge that margin on these contracts given this wording.
Q. Okay. And in Richards the contract language that was at issue was that the rate must be "based on business and market conditions."
Right?
A. Yeah.
Q. And your interpretation of that is that it should be interpreted as a rate that is consistent with the cost of procuring power in the wholesale market, plus an appropriate margin to cover the legitimate costs and risks of supplying variable rate customers."
Do you remember that?
MR. WITTELS: Is that a direct quote?
MR. MATTHEWS: It is.
A. I'm sorry. What was the question?
MR. WITTELS: Could you read it back and tell us where the quote starts, please.

MR. MATTHEWS: I -- I can do it.
A. Just read out the quote again, please.
Q. Sure. This is -- this is from the Court's opinion and I will quote your -- the Court is quoting your report. And I'll tell you when it starts.
So the Court wrote, "Mr. Richard's experts further concluded that the phrase, 'business and market conditions' should be interpreted as a rate that is consistent with the cost of procuring power in the wholesale market, plus an appropriate margin to cover the legitimate costs and risks of supplying variable rate customers."
Do you remember that?
A. I don't remember the exact wording, but I trust your reading.
Q. So we had in Richards the phrase, "based on business and market conditions;" right?
A. Uh-huh.
Q. And we have in this case the phrase, "based on actual and estimated supply costs."
Right?
A. Uh-huh.
Q. So why in the Richards case did you believe it was okay, or that that phrase should be interpreted as a

rate that is consistent with the costs plus an appropriate margin, but in this case your opinion that, is that based on actual and estimated supply costs does not allow for recovery of an appropriate margin?
A. Okay. Well, I mean, obviously those are two very different wordings. Right? I mean, here we have a very -- in this particular case, with the Mirkins, we have this specific contractual language around supply costs, which as I remember wasn't -- that actual and estimated supply costs and the examples of direct supply costs were not in that contractual language; correct? As you just read out.
Here we have this very specific contractual language which, you know, as I said, my first, my first reading of that is, you know, what it says, "specific actual and estimated supply costs."
So, you know, as we saw in the report, if the Court were to find that that phrase should be interpreted to mean having a margin, we, we produced the second model with a margin. But, you know, that's really kind of for the Court, in my mind, to determine. You know, my first read is supply costs are pretty narrowly defined as supply costs. It doesn't include marketing costs, for example, that you mentioned. So,

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you know, that's why Model 1 went with, went with supply costs.
Q. Okay. In the contract language here, one of the reasons that you have opined --
A. Uh-huh.
Q. -- that XOOM has constrained its --
A. Uh-huh.
Q. -- supply costs is that the contract language doesn't reference margin; right?
A. Uh-huh.
Q. But the Richards --
MR. WITTELS: You have to say -- you have to say, "yes." You can't say, "uh-huh."
A. I'm sorry. I think, yes.
Q. But the Richards contract language, based on business and market conditions, didn't reference margin either; right?
A. No. But it also doesn't have the specific construction here.
Q. Okay. Are -- are you now prepared to provide contract interpretation?
A. No. But I'm just saying it doesn't have the same word. I mean, it doesn't -- it doesn't work the same way.

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Q. Okay.
A. I don't mean construction in a legal sense, I mean just the wording is different; right? I mean, the pricing provisions are different.
Q. The words are not exactly the same, I will agree with you on that.
A. Well, and in my mind the economic meaning of the words is not the same. Clearly the words are not the same. It's not the same words on the page on the left and the right. But to me, I mean, I -- I interpret the meaning of those to be somewhat different.
Q. I can tell.
A. Uh-huh.
Q. But neither one referenced margin or profit; right?
A. No.
Q. Okay. All right. Model 2.
A. Okay.
Q. Let's look at where that begins.
A. Page 23.
Q. So Model 2 in plain terms is like Model 1 except that you also factored in the margin that XOOM charged its fixed rate customers; right?
A. Yeah, in broad terms, yes.

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Q. Okay. And that's essentially the damage model used in the Richards case; right?
MR. WITTELS: Objection.
A. I don't exactly remember how that one, that one worked. That was maybe, like, seven or eight years ago. But I'm -- so I'll -- I won't say I remember specifically how the model worked there.
Q. Okay. You -- are you offering the opinion that it's inappropriate for XOOM to seek a higher margin for variable rates than it does for fixed rates?
A. That that -- the -- you know, with the assumption of the margin, so, I mean, everything we're predicated here is on the assumption of the applicability of the margin under this specific contract. I -- we need a reasonable margin to charge.
We used the fixed rate margin as, you know, indicative of a rate that, a margin that XOOM itself had charged in the same months, in the same periods, blah, blah, blah, all being equal, and as, as an indicator of what a reasonable margin might be.
Q. Okay. And are you offering an opinion in this case that it would be unreasonable for XOOM to target a higher margin on its variable rates than it does on its fixed rates?

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A. Okay.
Q. As you can tell by the --
A. Okay.
Q. You can verify it.
A. I believe you. It makes sense.
Q. There's a file stamp at the top.
A. Yeah, it makes sense.
MR. MATTHEWS: And this I'll mark as Exhibit 6.
(Deposition Exhibit No. 6 marked for identification.)
Q. Is another exhibit to the Complaint as you can also verify from the file stamp at the top. Which is a document titled Market Supply Cost Build Up.
Do you see that?
A. Yes.
Q. Okay. Have you seen that Market Supply Cost Build Up before?
A. Yes.
Q. This is Exhibit 6. Did you prepare it?
A. I think people at CRA prepared it. I think I may have reviewed it. I don't know that I completely prepared it, but I certainly reviewed it.
Q. Got it. It -- it is a document that CRA --

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A. Contributed to. Yes.
Q. -- contributed to. And you reviewed before it was filed?
A. I think I reviewed it. I don't know anything about the filing. I wasn't part the filing process, but I reviewed it, I think, before it got sent to counsel.
Q. Got it. And this, this Market Supply Cost Build Up is also summarized in the body of the Complaint itself starting at paragraph 54.
A. Okay.
Q. Do you see that?
A. Yes.
Q. Okay. And did -- let's see if it corresponds.
The table that's presented in paragraph 54 is that also something that you and your colleagues at CRA helped to prepare?
A. I don't remember that. I mean, it's possible. It was years ago. But I don't remember that.
Q. Okay.
A. If it is I don't remember -- I didn't do it personally, I don't think.
Q. Okay.
A. I don't remember that one at all.
Q. Exhibit 6, the Supply Cost Build Up you did?

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A. Somebody at CRA did, yes.
Q. I'm sorry. Poor question.
You do have a recognition of --
A. Yeah, there was a --
Q. -- reviewing that?
A. Yeah. It's -- yes.
Q. Okay. This estimate of Market Supply Cost Build Up that's Exhibit 6 --
A. Uh-huh.
Q. -- includes a 13.67 percent margin at the bottom; right? Do you see that?
A. I don't see 13.67. I see 1.3, but that's in different units. Is that what you're referring to? Sorry. Just to be clear.
Q. Well, the reason I know that is if you look at paragraph 55 of Exhibit 5.
A. Yeah. Yeah, that says 1.3 cents.
Q. Right.
A. Right.
Q. And if you flip to the next page.
A. Right. Okay.
Q. That explains that that represents an average 13.67 percent markup?
A. Okay. Yes. Sorry. I was looking for 13.67 on

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this page.
Q. That's okay.
A. Yeah.
Q. A margin of 1.3 cents which equates to a 13.67 percent margin over XOOM's estimated supply costs; right?
A. Over -- over the build up costs.
Q. Correct.
A. Yeah. Sorry. Yeah.
Q. That's okay.
A. Yeah, so there's the build up costs and then it says "potential margin," so.
Q. So why did you include some margin in the Market Supply Cost Build Up and the discussion of Market Supply Cost Build Up in the Complaint, but not in Model 1?
A. Well, Model 1 we had more -- by Model 1 we had both -- we had more information in discovery and this was just based on, you know, put together from some public information; right? And just added something in there made it a bit more conservative.
But the, you know, there was no information about the actual rate setting process. I mean, these were -- these numbers, as I remember, were based on New York ISO numbers.

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Q. I'm with you. But my question is about the margin.
A. Yeah. The potential margin?
Q. Yeah. That you included a --
A. Uh-huh.
Q. -- potential margin in the Complaint.
A. Right. Right.
Q. And in this Market Supply Cost Build Up that was an attachment to the --
A. Right.
Q. -- Complaint; right?
A. Yes.
Q. But you do not include a margin in Model 1; correct?
A. No, that's in Model 2.
Q. Okay. And you did not include it in Model 1 because in your view the contract language does not state that it should be included?
A. Yes.
Q. So why did you include it in the Complaint?
A. Well, again, these were numbers built up with no data. And, you know, we presented kind of with and without. Like -- Like I actually do in Model 1 and Model 2.

Q. But I'm just talking about the margin. The inclusion of the margin in the Market Cost Build Up, why did you include margin in the Market Cost Build Up? You had the contract language at that time.
A. We had the contract language but nothing else. Nothing about the process, nothing about how they had done it. I mean, I think that was pre, certainly pre, I ever saw, any of the deposition or any of the analysis -- discovery analysis; right?
Q. Yeah, but you -- you told me that the reason it's not included in Model 1, the reason the margin is not included in Model 1, is because of the contract language; --
A. Right.
Q. -- right?
So if that's the case and you had the contract language when the Complaint was filed, why did you include margin in this Market Cost Build Up?
A. This is -- I mean, as an example, like I said, we presented kind of both ways. It's got total with and total without. I mean, it's pretty comparable to me how we present it in the report with the two models. Maybe I'm missing your point.
Q. That's okay. Because the -- the table that's

included in paragraph 54, the column that says, Difference in Percentage.
A. Uh-huh.
Q. That factors in margin; right?
A. Yep. Yes. I think so. Because it looks like -- well, actually -- that's a good question because this actually refers to the table at the bottom. I -- I think so. I mean, I don't think it's possible to see exactly on here.
Q. Okay --
A. Because there is, like, a period interpolation on here.
Q. So just looking at 54.
A. Uh-huh.
Q. Footnote 27, do you see that in the table?
A. Yep. Okay. Yep. I see that.
Q. And Footnote 27 says that that adds percent margin; right?
A. That adds the 1.3 cents. Yes, I agree with you.
Q. Okay. Did you review the Complaint that is Exhibit 5 before it was filed?
A. No, I don't think so. I don't remember it.
Q. Okay. Do you think that 13.67 percent margin is a generous or substantial margin for an ESCO, generally

speaking?
A. Almost 14 percent, I mean, it's not immaterial.
Q. Okay.
A. I don't know, I didn't write the word "generous."
Q. Those aren't your words?
A. No.
Q. Okay. Do you recall the graph in Mr. Coleman's rebuttal report that shows gross margin for certain companies in the Dow Jones?
A. Oh, the thing at the back?
Q. Yes.
A. Yes. Is it possible we can flip to that?
Q. Yes.
A. Tell me what page it is. Sorry.
Q. It's at page 13.
A. Oh, okay.
Q. Yes?
A. Okay.
Q. Do you have an opinion about which of these are unreasonable gross margins, if any?
A. I mean, I --
MR. WITTELS: Object. Objection.
A. I mean, as I understand it these are a summary of things he got from Yahoo; right? So these are

their retail business.
Q. Okay. Well, I guess --
A. For example, a bunch of the Texas companies have retail supply businesses. We did a little bit on that, but not a major thing. But a bunch of the Texas companies had retail supply businesses that also had substantial other businesses.
Q. I think I understand what you're saying. And you didn't work for the retail side of their businesses, you worked for the other side of their businesses?
A. Or sometimes we would be hired on some kind of corporate strategy type engagement, which might be pretty broad.
Q. Got it. Okay. I thank you for your time and your patience with me.
MR. MATTHEWS: I'll pass the witness.
A. Thank you.
Q. Yes, sir.

EXAMINATION

BY MR. WITTELS:
Q. Mr. Adamson, I just really have one question for you. You were asked by counsel for XOOM about whether

the company was able to make any profits on its fixed rate customers; do you remember that question?
A. Yeah. Not in exact wording, but I remember the question.
Q. Yeah. And did you ask me to, whether you could go back and review your report when we had a break?
A. Yeah, well -- yes, we were discussing the report.
Q. And did you reread paragraph 57?
A. Yes.
Q. And does that answer the question of whether XOOM made money and was profitable on its fixed rate customers?
MR. MATTHEWS: Objection. Leading.
A. Well, I just -- it just reminded me there was a -- I had said that there was not a specific P&L, this was a reference in the report to deposition testimony from a XOOM witness about the profitability of this.
Q. And what did your report find and state?
A. I don't remember exactly how he worded it. I think there had been a, in the deposition there was a question about, it was around, I don't have the transcript in front of me, of course, of the deposition, but it was something around the line of were -- were a fixed rate -- were fixed rate customers profitable for

XOOM or some broad question.
Q. And the answer was?
A. I believe he said yes, they were, they were both profitable. Both fixed rate and variable rate were profitable.
Q. Okay. I have no further questions at this time. Thanks.
MR. MATTHEWS: Thanks very much.
A. Thank you.
VIDEOGRAPHER: The time is 2:39, we are off the record.
COURT REPORTER: And, Mr. Matthews, your order?
MR. MATTHEWS: My order is an expedited transcript, just, I don't need any print copies. Electronic only. PDF exhibits.
COURT REPORTER: Expedite by Friday?
MR. MATTHEWS: Yes.
(Whereupon, the deposition concluded at approximately 2:39 p.m.)

CERTIFICATE

COMMONWEALTH OF MASSACHUSETTS
SUFFOLK, ss.

I, Laurie Langer, Registered Professional Reporter and Notary Public in and for the Commonwealth of Massachusetts, do hereby certify that the witness whose deposition is hereinbefore set forth, was duly sworn by me and that such deposition is a true record of the testimony given by the witness.

I further certify that I am neither related to or employed by any of the parties in or counsel to this action, nor am I financially interested in the outcome of this action.

In witness whereof, I have hereunto set my hand and seal this 11th day of November, 2022.

NOTARY PUBLIC
Commission Expires
7/27/2023